
SHANGHAI.

The Chinese Naval Band leaves for Tientsin the 17th inst. We hear that the expenses incurred by their visit to Shanghai amount to about \$500 more than the subscription has realized. As these musicians came to Shanghai upon the invitation of the China Merchants' Company, that company will no doubt make up the deficit.

We understand that probably quite a number of Chinese carpenters and other artisans will emigrate to Jenchuan (Chengchow), where any amount of work can be now obtained in the house-building line. Shoemakers, tailors, gardeners, smiths, mafos, mechanics of all kinds, and other Chinese labourers are also wanted.

We hear there has been great fun going on recently in Chemulpo, or rather Jenchuan, as the new port of the Korean capital is called, although the city of Jenchuan is several miles inland, while Chemulpo actually is the port. We heartily congratulate His Excellency P. von Moller on making such a successful, wise choice when he selected that particular spot for a new Treaty Port.

It was but a few months ago that the old Imperial Commissioner at the Foochow Arsenal was replaced by a very able official, Chang Meng Yuan. It was then expected, from some of his memorials, that a great many desirable reforms would take effect under his regime. But now, we hear, that another change has taken place. Chang Meng Yuan goes to Canton as the Provincial Treasurer there and an official, Ho Tzu Wo, formerly Minister to Japan, is appointed in his place. The latter is expected to come down from the North before the close of the river, when a gunboat just arrived from Foochow, will take him to that place—Mercury.

THE NEW STEAMER COMPANY IN JAPAN.

Through the kindness of the Agent of the Union Steam Navigation Company (Clyde Uryu, Kwaisho), the Japan Mail is enabled to place before its readers the following list of steamers which have been built, or are now in process of construction, for the company, on the Clyde and Tyne, by Messrs. Napier, Shanks and Bell, Sir William Armstrong, Mitchell & Co., and other eminent firms:—

NAME.	CARRYING CAPACITY.	DESCRIPTION.
<i>Isa Maru</i>	1,250	Iron awning deck.
<i>Owari Maru</i>	1,150	Iron spar deck.
<i>Tokomi Maru</i>	2,350	Iron spar deck.
<i>Satsuma Maru</i>	1,070	Steel spar deck.
<i>Nagato Maru</i>	1,970	Steel spar deck.
<i>Sagam Maru</i>	2,300	Iron spar deck.
<i>Hiko Maru</i>	1,400	Steel spar deck.
<i>Kii Maru</i>	1,300	Iron spar deck.
<i>Mutsu Maru</i>	800	Iron awning deck.
<i>Mino Maru</i>	800	Iron awning deck.
<i>Idzumi Maru</i>	700	Iron awning deck.
<i>Harima Maru</i>	700	Iron awning deck.
<i>Yamashiro Maru</i>	1,800	Iron three decks.
<i>Omi Maru</i>	1,800	Iron three decks.
<i>Yachi Maru</i>	1,400	Iron.

22,540.

The above vessels are all specially adapted for the coasting trade of Japan, and are intended to carry passengers as well as cargo, except the *Yachi Maru*, which is for cargo only. They are built under Lloyd's special survey, and are of the class A. Their cost, laid down in Japan, with full and complete specifications, spare shafts and other gear, will be £45,000 or something less than £20 per ton. The *Yamashiro Maru* and *Omi Maru* will have a speed of 13 knots, when laden, and will each carry two large Krupp guns, with magazine &c. The speed of the *Satsuma Maru* and *Nagato Maru* will be twelve knots, laden, and that of the other steamers is guaranteed to know. The contracts for the construction of the ships were concluded in Great Britain by Admiral Sir R. Brown. In addition to the above sixteen vessels, the company has purchased in Japan the following passenger and cargo steamers of a dead weight carrying capacity of tons 4,150 at a cost of about £82,000:—

<i>Kosuge Maru</i>	300	tons wooden.
<i>Sukine Maru</i>	1,800	" iron.
<i>Yechio Maru</i>	1,500	" "
<i>Shima Maru</i>	350	" wooden.
<i>Iki Maru</i>	200	" "

Total.....4,150 tons.

These five steamers, together with the *Isa Maru*, *Tokomi Maru*, and *Yachi Maru*, are now running on the coast of Japan. The *Owari Maru* sailed for Glasgow on October 23rd. Further, the Government has chartered to the company the steamers:

<i>Gambu Maru</i>	650	tons.
<i>Hakodate Maru</i>	370	tons.
<i>Kiyoriyo Maru</i>	375	tons.

Total.....1,395 tons.

We have thus a grand total of 24 steamers of a dead-weight capacity of 26,055 tons, eleven of which are now running on the coast and the remainder will all arrive before October, 1884. We learn also that the whole capital of the company has been subscribed; viz., \$2,600,000 by Government and \$2,400,000 over five thousand merchants and others. The Charter of the company, while prohibiting the acquisition of any steamers not new, sanctioned the taking over of sailing vessels (about 7,500 tons) belonging to the Fuchuan, Kowloon, and others. When this fine fleet is fairly at work we ought not to hear many more complaints about the insufficiency of the coastwise carrying facilities.

OTHER PEOPLE'S MONEY.

AUDITORS' CERTIFICATES TO BALANCE-SHEETS.

In our issue of July 14th last we devoted some attention to the affairs of the Trading Steamship Company, Limited. In the course of our remarks upon the manner in which the accounts of this Company were drawn up, we made reference to the certificate to the balance-sheet, to which the auditor of the Company, a chartered accountant of the name of W. L. Hamilton, had put his signature. We then said, concerning this certificate, that it amounted to a mere mechanical addition, which had, in itself, no practical value. In the following week this remark drew a reply, amongst others, from Messrs. Harrison and Bond, the managers of the Trading Steamship Company, to the effect that our criticism of Mr. Hamilton's certificate was beyond fair journalistic comment. Nothing was further from our thoughts than to attack the reputation of a single individual, accountant, who for all we know is as straight and painstaking an auditor as anyone in the profession. What we condemned was the system of auditing as at present carried on, and we assert that, by far the greater number of the certificates which professional auditors attach to the foot of a balance sheet are in no degree a proof of the

stability of the financial position of the Companies in which they apply. Neither do these certificates, in themselves, as a general rule, pledge the reputation or word of the gentleman who gives them, that the Companies are solvent and that their capital is intact. Like the misty utterances of the Delphian oracles, these certificates can generally be read in two ways. The shareholder—for whose benefit they are intended—pays his money and takes his choice. It is confidently believed by many credulous persons that the very fact of a firm of accountants running over the totals of the balances of a bank, or a trading concern, or a shipping company, once a half year or once a year, and then signifying in the various devices, terms, and phrases the experts of financial science to adopt in giving their certificate, proves these totals of necessity to be correct, and that the magic wand of the accountant has been waved, all is serene, and no fraud can be perpetrated. This is quite a fallacy. Accountants for years past have been employed in auditing the affairs of Joint Stock Companies. We do not remember one single instance amongst the hundreds of frauds and misrepresentations which have taken place since the establishment of the act of 1862 which has been detected or laid bare by the hands of the professional auditor. But, on the other hand, it has been painfully apparent that in Companies whose accounts have been supposed to have been strictly audited, large defalcations have taken place. We purposely abstain from quoting the names of the companies to which we refer. It would be unfair to specially mark the fallacy of one or two auditors' certificates when, as we contend, it is the system, not the auditor, who is at fault. Neither do we remember any striking example of the power that an auditor can exert for saving a company from that bourne to which the generality of them wander—the mazes of the Court of Chancery. This is not the auditors' fault under the present system. Accordingly they do all they can to make their duties as light as possible.

When the end of the year or half-year arrives, and the books of a company have been made up, and the directors and managers are satisfied that this delicate culinary operation has been conducted with a due amount of solemnity, the appointed auditor is sent for. As a rule, this responsible office is the creation of the board, and not the shareholders. If the auditor is, in professional parlance, a small man, he attends himself, and is as keen in his examination of the accounts as he possibly can be. He probably carps at a few insignificant items, but mostly passes lightly over generalities involving the fate of thousands. Vouchers are examined—what they represent he is not supposed to enquire into. If there is any cash in the till, he counts it, securities are looked to, whether they really represent the full value at which they stand in the balance-sheet is not always ascertained. The time of day is passed between himself and the manager, and after a quiet chop and a glass or two of dry sherry, the balance sheet is passed, and the certificate signed.

When it is borne in mind what an immense amount of work and dealing with detail is necessary to properly keep the books of a bank or a company which is doing any business at all, it is obvious that the little time which accountants generally devote to an audit is sufficient to convince them of its true financial position. The fault does not lie with the accountants. They do as much as they can for the money they receive for their work, and we honestly believe that if a Company pays ten guineas for an audit, they get the equivalent out of the firm of accountants they employ. But at the finish what does an audit amount to? Frauds go on unchecked, directors and managers advance on rotten paper, or produce just the same, and shareholders lose their money, all the while imagining that the accountant is a check upon irregularity and insolvency. For many years past, auditing was only applied to joint stock trading Companies. Shareholders in banks were formerly contented with the dual auditorial certificate of the manager and a director. The unpleasant circumstances surrounding the suspension of the City of Glasgow Bank changed all that, and now banking accounts are vouched for by professional men. That this circumstance in any way diminishes the risk which shareholders in these concerns run of being deceived by the directors or being robbed by their managers we fail to perceive, for auditing as at present carried on is mechanical, and as a rule, the addendum of an accountant's certificate to the balance-sheet is of no practical value.

We will take as an example the certificate which Messrs. Turquand Youngs and Co., accountants who are not obscure in their profession, appended to the balance-sheet of the Indo-China Steam Navigation Company, Limited. The following is a copy:—

We have examined the above Balance-sheet and Revenue Account with the books and vouchers kept by the Company in London, and with the Statements received from the General Managers in China, and find them in accordance therewith, and we are of opinion that the Balance-sheet is a full and fair Balance-sheet, properly drawn up to establish a true and correct view of the state of the Company's affairs.

London, June 26th, 1883.

Our readers will recollect that in our review of the accounts of the Company, which appeared in *Vanity Fair* on the 8th and 15th ult., we showed that the depreciation account of this Company had been under-estimated about 11 per cent., and that the directors, whilst accounting for the results of only eleven months' working, had drawn two months' salary. Neither one of these two important inaccuracies appears to have struck the auditors. But, as their certificate showed, they saw that the items in the balance-sheet tallied with the totals in the books, and we suppose their duties carried them no farther.

We will next proceed to quote the certificate given by Messrs. Howard Smith and Slocombe, the auditors of the Union Bank of Birmingham, which was attached to the balance-sheet presented to the proprietors of this bank at the annual meeting held on the 25th of July last:—

We have examined the Books and Accounts of the Company, and are of opinion that the Balance-sheet is in accordance therewith, and that in our opinion it truly sets forth the position of the Company on the 30th day of June last.

Howland Street, 4th August, 1883.

Now as auditors' certificates go, this one is comprehensive and good. It sets forth in their opinion the balance-sheet clearly shows the true position of the bank, and we should have gathered from this that the auditors had examined themselves as to the nature and value of all the assets of the bank. At the same time we contend that in signing such a certificate Messrs. Howard Smith and Slocombe accepted a very serious responsibility.

For what do we find? Scarcely is the ink of the accountants' signature dry when we read that the manager of the Union Bank of Birmingham has absconded, leaving defalcations to the extent of £20,000, which must have extended over a long period of time; and that the bank has to be merged with another local affair in order to escape the clutch of the official liquidator. A Birmingham contemporary, in reporting some details of this case, said "naively," "The means by which the transaction was carried out was simple enough. The books of the bank were properly kept, but the manager presented to the directors false returns as to his operations in bills, and also as to his account with the bank." Whether the accountants, who were responsible for the above certificate were not supposed to be more astute than the directors we know not. It is evident that they were not; and this being the case, if auditors are unable to detect frauds of this nature, their confirmation of the correctness of the accounts degenerates into a farce, and they receive pay for duties which are of no earthly benefit to shareholders.

Such a fraud as the above having occurred in an apparently flourishing bank only a few days ago, it may be worth while to examine the true worth in plain language of the auditorial certificates which accompany the balance-sheets of a few of the leading London Joint-Stock banks. We have picked them out haphazard from the last half-yearly reports. One or two will be sufficient for our purpose.

For example, let us take the certificate which the auditors of the Imperial Bank affixed the last half-yearly report of that establishment. Here it is:—

We have compared the balances as set forth in this Balance-sheet with the Books, and find them correct.

Now, in the name of common sense, what does this declaration amount to? This certificate we take it, put into plain English, reads thus:—"We have visited the Imperial Bank; we have seen the inside of the books; that institution, and certify that the balances as brought down therein on the 30th June last are the same as those printed in the balance-sheet." It must be perfectly apparent to any irregularity occurring in the books, or of the assets of the Bank proving hopelessly bad, Messrs. Fearon and Broom did not attempt to investigate the matter. At any rate, these gentlemen appear to think their duties began and ended with the performance of that task which they have recorded as above.

We next come to the certificate furnished by the auditors of the Alliance Bank, which is annexed:—

We have examined the foregoing accounts in detail, with the Books and Vouchers of the Bank, and find them to be correct. Further, we have ascertained by actual enumeration the correctness of the items of Cash and Bills of Exchange in hand, and have inspected the Securities representing the Bank's investments in Government Stocks, &c., and also the held out account of advances and loans as well as those belonging to Customers, and find them to be in due accordance with the Books and Accounts of the Bank.

William Quinlan (Quinlan, Hall, and Co.), Auditors.

This must be admitted is a very rambling specimen. We find that the auditors, having examined the accounts with the books, and having satisfied themselves that they are correct. They have also examined certain securities representing the investments of the bank. They further proceed to say that they have examined securities held by the bank on account of advances and loans, and they add they found them in due accordance with the Books and Accounts of the Bank. In the first statement the word "correct" we take it means "agree therewith." This practically amounts to the face of comparing items in the books with the published details of the balance-sheet. With regard to the securities held against advances, we can scarcely think that the shareholders should rest contented with a mere "agree therewith." There is no pledge here from the auditors that the securities in hand equal or exceed the amount of advances which borrowers have obtained upon them. Yet this is one of the most vital questions affecting the stability of a bank. It is an indisputable fact that banks have suffered most of their heaviest losses from the circumstance that the securities on which customers have obtained loans proved totally inadequate to realize the amount advanced.

We will next take the certificate which the auditors of the London and South-Western Bank have thought fit to attach to the balance-sheet of that establishment. There is no pledge here from the auditors that the securities in hand equal or exceed the amount of advances which borrowers have obtained upon them. Yet this is one of the most vital questions affecting the stability of a bank. It is an indisputable fact that banks have suffered most of their heaviest losses from the circumstance that the securities on which customers have obtained loans proved totally inadequate to realize the amount advanced.

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We have compared the foregoing accounts in detail, with the Books and Vouchers of the Bank, and find them to be correct. Further, we have ascertained by actual enumeration the correctness of the items of Cash and Bills of Exchange in hand, and have inspected the Securities representing the Bank's investments in Government Stocks, &c., and also the held out account of advances and loans as well as those belonging to Customers, and find them to be in due accordance with the Books and Accounts of the Bank.

William Quinlan (Quinlan, Hall, and Co.), Auditors.

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William Quinlan (Quinlan, Hall, and Co.), Auditors.

The Hongkong Telegraph.



No. 566.

TUESDAY, NOVEMBER 20, 1883.

SIX DOLLARS
PER QUARTER.

For Sale.

LANE, CRAWFORD & Co.,

HAVE RECEIVED THE FOLLOWING

GOODS FOR EVENING WEAR.

BEST-FRENCH KID GLOVES, in White and Grey, with Patent Fasteners.

PATENT FRENCH DRESS BOOTS, SHOES and DANCING PUMPS.

SILK and 'SPUN-SILK' SOCKS in Newest Styles and Colours.

CAMBRIC TIES & BOWS.

BLACK SATIN TIES.

VERY FINE FRENCH CAMBRIC

HEMSTITCHED HANDKERCHIEFS.

LANE, CRAWFORD & Co.

Hongkong, 19th November, 1883. [340]

FOR SALE.

GOOD BORDEAUX CLARET } \$3.50
in Cases of 1 doz. Quarts at.....
WOLFE SCHIEDAM SCHNAPPS } \$5.00
in Cases of 12 Bottles at.....
Also,
Some PRIME HOLLAND Jenever in
Stone Bottles, and some POMERANZEN
BITTERS.
Double Barreled Breech Loading GUNS,
RIFLES, REVOLVERS, CARTRIDGES and
SHOT, &c., &c., &c.
J. F. SCHEFFER,
at 1 and 23, Pottinger Street.
Hongkong, 16th November, 1883. [362]

FOR SALE.

G. H. MUMM & Co.'s CHAMPAGNE.
Quarts..... \$23 per Case.
Pint..... \$23 per Case.
Apply to
MELCHERS & Co.
Hongkong, 2nd March, 1883. [8]

J. AND R. TENNENT'S ALE AND PORTER.
DAVID CORSE & SONS' MERCHANT NAVY NAVY BOILED LONG FLAX CROWN ARNHOLD, KARBERG & Co.
Hongkong, 15th June, 1881. [469]

RODERICK DHU WHISKY.

A PURE Fine Flavoured Blend, Equal in Bouquet and Style to the FINEST FRENCH BRANDY.
SOLE AGENT FOR HONGKONG, C. L. THEVENIN, Hongkong Hotel Building.
Hongkong, 19th October, 1883. [787]

C. L. THEVENIN, WINE AND SPIRIT MERCHANT, HONGKONG HOTEL BUILDINGS, HAS FOR SALE.

A FINE ASSORTMENT of WHITE and RED BURGUNDIES, GRAND HEKMITAGE CHAMBERTIN, FOMMARD, RICHEBOURG, CHABLIS, Pinte and Quarts. OLD PORT. SHERRY, WHISKEY, COGNAC.

ASSORTED LIQUORS AND SYRUPS, PERFUMERY, &c., &c., &c.
Hongkong, 17th October, 1883. [780]

G. FALCONER & CO. WATCH AND CHRONOMETER MANUFACTURERS AND JEWELLERS. NAUTICAL INSTRUMENTS, CHARTS AND BOOKS, No. 45, QUEEN'S ROAD CENTRAL. [471]

CHS. J. GAUPP & CO. CHRONOMETER, WATCH, AND CLOCK-MAKERS, JEWELLERS, SILVERSMITHS, AND OPTICIANS. CHARTS AND BOOKS. NAUTICAL INSTRUMENTS. Sole Agents for Louis Audemars' Watches, awarded the highest Prizes at every Exhibition; and for Voigtlander and Sohn's CELEBRATED OPERA GLASSES, MARINE GLASSES, AND SPYGLASSES. No. 48, QUEEN'S ROAD CENTRAL. [478]

D. K. GRIFFITH. MANUFACTURER OF THE LONDON AERATED WATERS. 7, BEACONSFIELD ARCADE, (Opposite the City Hall)

Having Purchased the entire Machinery of the late Mr. E. CHARLES'S SODA WATER FACTORY is now prepared to execute the largest orders for every description of AERATED WATERS with promptness and despatch. SUPERIOR QUALITY. 1-6 GUARANTEE D. Consumers are invited to try these carefully Manufactured SPARKLING WATERS. THREE DOZEN FOR ONE DOLLAR. All Orders and Communications should be addressed to The Factory, 7, BEACONSFIELD ARCADE. Hongkong, 11th April, 1883. [579]

Insurances.

GENERAL NOTICE.

THE ON TAI INSURANCE COMPANY, (LIMITED).

CAPITAL TAELS 600,000, EQUAL \$833,333.33. RESERVE FUND..... \$70,858.27.

BOARD OF DIRECTORS. LEE SING, Esq., LEE YAT LAU, Esq., LO YZOK MOON, Esq., CHU CHIK NUNG, Esq.

MANAGER.—HO AMEI.

MARINE RISKS ON GOODS, &c., taken at CURRENT RATES to all parts of the world.

HEAD OFFICE, 8 & 9, PRAYA WEST, Hongkong, 1st September, 1882. [670]

THE STRAITS INSURANCE COMPANY, LIMITED.

THE Undersigned having been appointed AGENTS of the above Company are prepared to grant Policies on MARINE RISKS to all parts of the world at CURRENT RATES. ARNHOLD, KARBERG & Co. Hongkong, 3rd November, 1883. [827]

THE Undersigned have been appointed AGENTS to the NEW YORK BOARD OF UNDERWRITERS. ARNHOLD, KARBERG & Co. Hongkong, 15th June, 1881.

RECORD OF AMERICAN AND FOREIGN SHIPPING. ARNHOLD, KARBERG & Co., Agents. Hongkong, 15th June, 1881. [470]

YANGTZE INSURANCE ASSOCIATION.

CAPITAL (Fully Paid-up).....Tls. 420,000.00. PERMANENT RESERVE.....Tls. 230,000.00. SPECIAL RESERVE FUND.....Tls. 318,235.56. TOTAL CAPITAL and ACCUMULATIONS, 31st March, 1883.....Tls. 968,235.56.

DIRECTORS. F. D. HITCH, Esq., Chairman. C. LUCAS, Esq., Wm. MEYERINK, Esq., A. J. M. INVERARITY, Esq., G. H. WHEELER, Esq.

HEAD OFFICE.—HONGKONG. Messrs. RUSSELL & Co., Secretaries. LONDON BRANCH. Messrs. BERING BROTHERS & Co., Bankers. RICHARD BLACKWELL, Esq., Agent, 68 and 69, Cornhill, E.C.

Policies granted on MARINE RISKS to all parts of the world. Subject to a charge of 12 per cent. for Interest on Shareholders' Capital, all the PROFITS of the UNDERWRITING BUSINESS are annually distributed among all Contributors of Business (whether Shareholders or not) in proportion to the premium paid by them. RUSSELL & Co., Agents. Hongkong, 25th May, 1883. [83]

NOTICE.

THE MAN-ON INSURANCE COMPANY, LIMITED.

(CAPITAL SUBSCRIBED.....\$1,000,000.) The above Company is prepared to accept MARINE RISKS at CURRENT RATES on GOODS, &c. Policies granted to all Parts of the world payable at any of its Agencies.

WOO LIN YUEN, Secretary. HEAD OFFICE, No. 2, QUEEN'S ROAD WEST. Hongkong, 1st February, 1882. [106]

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

A SECOND and FINAL BONUS of Five per cent. on Contributions and a DIVIDEND of EIGHTEEN DOLLARS and TWENTY NINE CENTS per SHARE for the year 1882, will be Payable on MONDAY, the 22nd instant. Warrants may be had on application at the Office of the Society on and after that date. By Order of the Board, DOUGLAS JONES, Acting Secretary. Hongkong, 22nd October, 1883. [794]

CHINA FIRE INSURANCE COMPANY, LIMITED. ADJUSTMENT OF BONUS FOR THE YEAR 1882.

SHAREHOLDERS are hereby requested to send in to this Office a List of their Contributions of Premium for the year ended 31st December last, in order that the proportion of Profit for that year to be paid as Bonus to Contributors may be arranged. Returns not sent in before the 30th November next, will be made up by the Company; and no subsequent claims or alterations will be allowed. By Order of the Directors, JAS. B. COUGHTRIE, Secretary. Hongkong, 1st September, 1883. [673]

HONGKONG HOTEL COMPANY, LIMITED.

NOTICE.

ON and after the 1st December, 1883, the BUSINESS of the HOTEL will be conducted by the Company. Pending the completion of the proposed alterations and repairs the DIRECTORS solicit the indulgence of the Public for any inconvenience which may be caused thereby.

By Order of the Directors, LOUIS HAUSCHILD, Secretary. Hongkong, 7th November, 1883. [841]

Intimations.

KELLY & WALSH'S SELECTED LIST OF WORKS OF REFERENCE.

CRABBE'S English Synonyms. Roget's Thesaurus of English Words. Brewer's Dictionary of Phrase and Fable. Bartlett's Shakespere Phrase Book. Every Man his own Lawyer. Staunton's Chess Player's Hand Book. Companion. Anderson's Mercantile Letters. Scott's Shipowner's Telegraph. Code, with Supplement. Wetmore's Commercial Telegraph Code, specially adapted for the China Trade. Oliver's Manual of Shipping Law. Hill's Manual of Social and Business Forms. Tate's Modern Cambist. Collin's History, Laws and Practice of Banking. Money on Tea Cultivation. Clark's Manual of Rules, Tables and Data for Mechanical Engineers. Webster's Unabridged Dictionary, 1883 Edition. Ogilvie's Imperial Dictionary, 5 vols. Imp. 8vo. Chambers' Etymological Dictionary. Routledge's Desk Dictionary, (a tiny, but very complete volume, portable enough for the waistcoat pocket.

JUST LANDED. MASON AND HAMLIN ORGANS. Specially Manufactured for the Climate. We offer these Instruments for the same prices at which they are sold in America. Illustrated Price Lists on application. KELLY & WALSH—SOLE AGENTS. KELLY & WALSH—HONGKONG. Hongkong, 12th November, 1883. [560]

W. BREWER. HAS LATELY RECEIVED.

CHRISTMAS AND NEW YEAR CARDS IN GREAT VARIETY. LETT'S DIARIES, FOR 1884.

GOLDEN CLOUD TOBACCO. OLD JUDGE TOBACCO. AMERICAN AND RUSSIAN CIGARETTES. CIGARETTE and CIGAR CASES in great variety. THE SMOKERS SET, in Brass. GROTESQUE BRASS ASH TRAYS.

NEW PHOTO-FRAMES for Promenades Photographs. EASEL PHOTOGRAPH ALBUMS. PHOTOGRAPH ALBUMS in great variety and at all Prices. POCKET BOOKS, PURSES, CARD CASES and BLOTTERS in all kinds of Leathers. A Quantity of NOVELTIES in PLUSH and BRASS GOODS. NEW MECHANICAL TOYS. W. BREWER, QUEEN'S ROAD. Hongkong, 6th November, 1883. [784]

EX S.S. "IRAQUADDY" & "GLENEAGLES."

ROSE & CO. ARE NOW SHOWING A CHOICE AND ELEGANT ASSORTMENT OF

MANTLES, JACKETS, ULSTERS, DRESS MATERIALS AND OTHER GOODS SUITABLE FOR THE SEASON. ALSO A NEW DELIVERY OF

FELT AND BEAVER HATS.

ROSE & Co., 31 AND 33, QUEEN'S ROAD. Hongkong, 10th November, 1883. [716]

UNDER the heading "Exhibits to the Cork Exhibition, Ireland," "THE CORK CONSTITUTION, No. 13,225, dated Saturday, July 14th 1883, says:— MESSRS. TURNBULL JUNR. & SOMERVILLE,

"Valletta, Malta, exhibit in a tastefully arranged case, samples of their famous 'Kaiser-I-Hind' Cigarettes, and inasmuch as a revolution in the habit of smoking is now setting in, this exhibit should prove attractive to all lovers of the 'fragrant weed.' Instead of strong Tobacco, often used in too strong pipes and full flavoured Cigars, the mild Cigarette is rapidly coming into vogue. These now on view in the Exhibition are highly spoken of by the Press, vendors, and smokers."

SOLE AGENCY, "NOVELTY STORE," MARINE HOUSE, QUEEN'S ROAD. Hongkong, 26th September, 1883. [731]

SAYLE & CO'S SHOW ROOMS.

NOW SHOWING EX S.S. "GLENFRUIN."

FIRST DELIVERY OF CHRISTMAS TOYS, WRITING CASES, WRINK BOXES, PLUSH FRAMES, JEWEL CASES, &c., &c., &c.

Ladies' and Gentlemen's KID GLOVES in all colours and sizes. FUR LINED KID GLOVES. DRIVING GLOVES. CLOTH GLOVES and MITTS. Ladies' and Children's HOSIERY, suitable for the present Season. FURS & FUR TRIMMINGS in great variety. TO ARRIVE PER S.S. "GLENEAGLES." SPECIALITIES IN CHRISTMAS CARDS. SAYLE & CO. VICTORIA EXCHANGE, HONGKONG. Hongkong, 1st November, 1883. [730]

Amusements.

THEATRE ROYAL, CITY HALL, HONGKONG.

THE LOFTUS TROUPE!

THE LOFTUS TROUPE!!

THE LOFTUS TROUPE!!!

NOTICE.

THE Repertoire of the above Company is now on view at Messrs. KELLY & WALSH'S. It contains Eighteen Pieces, from which intending Subscribers are respectfully requested to select the Twelve they wish to see performed, the Management to be guided by the majority, in order to give satisfaction.

THE PERFORMANCES will commence about

THE 22ND OF THIS MONTH, NOVEMBER,

with

GILBERT AND SULLIVAN'S WORLD-FAMED

PIRATES OF PENZANCE!

PIRATES OF PENZANCE!!!

BARTLEY O'BRIEN, Agent. Hongkong, 6th November, 1883. [835]

Notices of Firms.

NOTICE.

FROM this date Messrs. RUSSELL & Co. will conduct our Business at this Port, and all Communications should be addressed to them. Messrs. RUSSELL & Co. will also act as Agents at this Port for our line of Steamers. GEO. R. STEVENS & Co. Hongkong, 1st August, 1883. [666]

TO BE LET.

THE PREMISES now occupied by us, No. 11, Queen's Road Central. For further Particulars, apply to Messrs. RUSSELL & Co. GEO. R. STEVENS & Co. Hongkong, 1st August, 1883. [667]

APARTMENTS TO LET, IN ELGIN TERRACE. FURNISHED OR UNFURNISHED ON MODERATE TERMS. Apply to X. Y. Z., At the Office of this Paper. Hongkong, 1st November, 1883. [818]

TO LET. "BISNEE VILLA" Pokfulum; Furnished. No. 4, SEYMOUR TERRACE. Apply to DAVID SASSOON, SONS & Co. Hongkong, 7th November, 1883. [7]

Intimations.

INTIMATION.

SIGNOR ANTONIO CATTANEO, of the CONSERVATOIRE DE BERGAMO and late of the ROYAL ITALIAN OPERA COMPANY has the honor to inform the community that he has arranged to remain in Hongkong, and will give lessons in Music, Singing and the Pianoforte. CHARGES STRICTLY MODERATE. Address—Messrs. KELLY & WALSH, Queen's Road. Hongkong, 1st March, 1883. [168]

A CARD.

PRIVATE BOARD AND LODGING can be obtained for SINGLE GENTLEMEN OR MARRIED COUPLES AT No. 6, QUEEN'S ROAD EAST. Next Door to the Temperance Hall. Terms Moderate. Hongkong, 10th July, 1883. [552]

ROYAL YORK HOTEL, OLD STEVENS, BRIGHTON, ENGLAND.

THE above HOTEL is Centrally situated, with Suitable Rooms and ample accommodation for travellers, especially those coming from Eastern Climates. FAMILIES and GENTLEMEN will find every comfort they can wish for at the above establishment.

A. HOADLY, Proprietor.

"CLARIDGE'S HOTEL," BROOK STREET, LONDON, W.

THE above is a Commodious and Suitable HOTEL for FAMILIES and GENTLEMEN going home from the Far East. It is under the direct Management of Mr. and Mrs. GEORGE PRAGNELL who spare no pains in providing their visitors with every possible comfort.

WANTED TO RENT.

A LARGE, S. TABLE. Apply to R. FRASER SMITH, Hongkong Telegraph Office. Hongkong, 24th October, 1883.

WILLIAM SCHMIDT & CO. GUNMAKERS & AMMUNITION DEALERS. BEACONSFIELD ARCADE. Arms, Ammunition, and Requisites of every description. Arms Repaired, Cleaned, or Converted at moderate charges. Sporting Guns and Ammunition always on hand.

Shipping.

STEAMERS.

FOR SYDNEY AND MELBOURNE. (Calling at PORT DARWIN and QUEENSLAND PORTS, and taking through Cargo to NEW ZEALAND, NEW CALEDONIA, TASMANIA and FIJI.)

THE Eastern and Australian Steamship Company's Steamer "TANNADICE."

Captain S. G. Green, will be despatched as above on THURSDAY, the 22nd instant, at FOUR P.M.

Parcels (all of which must be sent to our Office) will be received up to 4 P.M., on the 21st instant. Contents and Value of the Packages must be declared.

For Freight or Passage, apply to GIBB, LIVINGSTON & Co., Hongkong, 12th November, 1883. [853]

UNION LINE.

FOR YOKOHAMA AND HIOGO.

THE Steamship

"MOSSER,"

Captain Longley, due on or about the 21st inst., will have immediate despatch for the above Ports.

For Freight or Passage, apply to RUSSELL & Co. Hongkong, 14th November, 1883. [861]

THE AUSTRALASIA, CHINA, JAPAN AND STRAITS STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY, MELBOURNE AND ADELAIDE.

(Calling at PORT DARWIN and QUEENSLAND PORTS, and taking through Cargo to NEW ZEALAND and TASMANIAN PORTS, NEW CALEDONIA and FIJI.)

THE Steamship

"SUEZ,"

Captain Dodd, will be despatched as above, on TUESDAY, the 4th December, at FOUR P.M.

For Freight or Passage, apply to RUSSELL & Co., General Managers. Hongkong, 10th November, 1883. [850]

SAILING VESSELS.

FOR LONDON.

THE A. I. British Bark

"WILLIAM MANSON,"

Kindred, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co. Hongkong, 8th November, 1883. [843]

FOR NEW YORK.

THE 3/3 L. I. German Ship

"OTTO,"

Fortmann, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co. Hongkong, 1st November, 1883. [819]

FOR SAN FRANCISCO.

THE Hawaiian Bark

"LILLY GRACE,"

Hughes, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co. Hongkong, 17th November, 1883. [866]

Mails.

U. S. MAIL LINE.

PACIFIC MAIL STEAMSHIP COMPANY. THROUGH TO NEW YORK, VIA OVERLAND RAILWAYS, AND TOUCHING AT YOKOHAMA, AND SAN FRANCISCO.

THE U. S. Mail Steamship

"CITY OF RIO DE JANEIRO" will be despatched for San Francisco, via Yokohama, with the option of calling at Honolulu, on MONDAY, the 3rd December, at THREE P.M., taking Passengers and Freight for Japan, the United States, and Europe.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, San Francisco and Atlantic and Inland Cities of the United States, via Overland Railways, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Company's and connecting Steamers.

Through Passage Tickets granted to England, France, and Germany, by all trans-Atlantic lines of Steamers.

RETURN PASSAGES.—Passengers, who have paid full fare, re-embarking at San Francisco for China or Japan (or vice versa) within six months, will be allowed a discount of 20 per cent. on the Return Fare. If re-embarking within one year, an allowance of 10 per cent. will be made from Return Fare. Pre-Paid Return Passage Orders, available for one year, will be issued at a Discount of 25 per cent. from Return Fare. These allowances do not apply to through fares from China and Japan to Europe.

Freight will be received on board until 4 P.M. on the 2nd December. Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to address in full; value of same is required. Consider Invoices to accompany Overseas Cargo should be sent to the Company's Office in Sealed Envelopes, addressed to the Collector of Customs at San Francisco. For further information as to Passage and Freight, apply to the Agency of the Company, No. 50A, Queen's Road Central. F. E. FOSTER, Agent. Hongkong, 19th November, 1883.